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BUSINESS INDEXES

1935-39 average = 100 for industrial production and freight-car loadings;
1939 = 100 for factory employment and payrolls;
1923-25 average = 100 for all other series

	Adjusted for seasonal variation			Without seasonal adjustment		
	1943	1942		1943	1942	
	Jan.	Dec.	Jan.	Jan.	Dec.	Jan.
Industrial production						
Total	p200	197	171	p194	193	166
Manufactures						
Total	p213	209	178	p207	207	173
Durable	p290	285	221	p286	283	216
Nondurable	p150	148	143	p144	145	137
Minerals	p126	127	134	p117	120	125
Construction contracts, value						
Total	p137	175	118	p112	139	96
Residential	p80	91	82	p67	77	68
All other	p183	243	147	p149	190	119
Factory employment						
Total	*	164.6	142.2	*	164.6	139.8
Durable goods	*	215.6	170.6	*	215.5	169.1
Nondurable goods	*	124.4	119.8	*	124.4	116.8
Factory payrolls						
Total	**	**	**	*	287.7	200.7
Durable goods	**	**	**	*	391.2	255.9
Nondurable goods	**	**	**	*	186.5	146.8
Freight-car loadings	135	134	140	124	126	129
Department store sales, value	p142	125	138	p111	222	108
Department store stocks, value	*	p102	93	*	p96	83

p--Preliminary or estimated.

*Data not yet available.

Note:--Production, carloadings, and department store sales indexes based on daily averages. To convert durable manufactures, nondurable manufactures, and minerals indexes to points in total index, shown in Federal Reserve Chart Book, multiply durable by .379, nondurable by .469, and minerals by .152.

Construction contract indexes based on 3-month moving averages, centered at second month, of F. W. Dodge data for 37 Eastern States. To convert indexes to value figures, shown in the Federal Reserve Chart Book, multiply total by \$410,269,000, residential by \$184,137,000, and all other by \$226,132,000.

Employment index, without seasonal adjustment, and payrolls index compiled by Bureau of Labor Statistics.

INDUSTRIAL PRODUCTION
(1935-39 average = 100)

	Adjusted for seasonal variation			Without seasonal adjustment		
	1943	1942		1943	1942	
	Jan.	Dec.	Jan.	Jan.	Dec.	Jan.
MANUFACTURES (Cont'd)						
Petroleum and coal products	*	119	133	*	119	133
Petroleum refining	*	112	129	*	112	128
Gasoline	p103	104	129	p103	104	129
Fuel oil	*	137	127	*	137	127
Lubricating oil	*	113	133	*	112	129
Kerosene	*	99	124	*	102	126
Coke	p165	166	161	p165	166	161
Byproduct	p156	156	152	p156	156	152
Beehive	p489	498	490	p489	498	490
Chemicals	p206	200	156	p205	201	155
MINERALS						
Fuels	p124	126	131	p124	126	131
Bituminous coal	p145	143	144	p145	143	144
Anthracite	p102	105	104	p102	105	104
Crude petroleum	p118	121	129	p118	121	129
Metals	p139	136	150	p75	82	91
Iron ore	232	223	210	--	19	--

p--Preliminary or estimated.

*Data not yet available.

FREIGHT-CAR LOADINGS
(1935-39 average = 100)

Coal	119	116	119	135	132	136
Coke	161	177	154	193	193	184
Grain	157	143	r140	138	130	r123
Livestock	102	117	99	98	113	95
Forest products	130	137	156	117	122	141
Ore	202	210	186	50	59	46
Miscellaneous	149	146	152	132	135	134
Merchandise, l.c.l.	57	59	97	55	56	93

r--Revised.

Note.--To convert coal and miscellaneous indexes to points in total index, shown in the Federal Reserve Chart Book, multiply coal by .213 and miscellaneous by .548.